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Law School grew out of old professional conditions in England and the colonies, and that similar relations between the Law School and the profession exist still. That is true; but the author's introductory chapter of half a dozen pages contains all that is necessary in that direction, and the four hundred pages in question are surplusage, not receiving in their present place the attention to which they are well entitled, holding back the reader who wishes to know something about the Harvard Law School, and even obscuring the merits of the labor which the author has put upon his principal subject. In the seven hundred pages devoted — still with some digressions — to the history of the Harvard Law School, the author shows conclusively that he has made diligent search in the records of the University and in out-of-the-way magazines and pamphlets, and that he has also found some manuscripts hitherto unpublished. He gives many extracts from these sources, and he modestly restricts his own words, as far as practicable, to rather formal statements as to the number of students, the changes in courses and in professorships, and the like. When so many details are to be given, occasional mistakes are inevitable. One extraordinary mistake is the author's statement (vol. I. p. 340) that the first graduating class, that of 1820, consisted of one Dartmouth graduate and five Yale graduates; for the Harvard University Quinquennial, the Harvard Law School Quinquennial, and the third volume of this work concur in showing that the class consisted of one from Dartmouth, one from Yale, and four from Harvard. Yet that error is of no consequence, of course, save as showing the necessity of verifying the statements of even so laborious a writer as the author has shown himself to be.

Notwithstanding the objections justly made to this work as it stands,— and it should really be borne in mind that similar objections seem to be inevitable in the case of any unofficial subscription book, and that a reasonable man finds between the lines of a subscription blank the motto *caveat emptor*,— it should be recognized that the responsibility for the objectionable features rests principally upon the publisher, and that by the rather mechanical processes of omitting the list of students and the redundant general matter, correcting the misprints, and furnishing better illustrations there could be produced a volume which a Harvard Law School man would be glad to place upon his shelves. E. W.

A TREATISE ON THE MODERN LAW OF CORPORATIONS. By Arthur W. Machen, Jr. In two volumes. Boston: Little, Brown and Company. 1908. pp. ccxxv, 816; iv, 817-1798. 8vo.

Almost twenty-five years have elapsed since the second edition of Morawetz's celebrated work on the law of corporations was published. That during this period no branch of the law has been more in the making than the law of corporations goes without saying. Much that was then fluid has now become crystallized; while, still more important, the enormous stress of industrial organization and expansion has called for new principles, and, more frequently, for the application of old rules to new situations. A work that should adequately treat this modern law of corporations has been long overdue. At last the task has been splendidly accomplished. After a most painstaking examination of Mr. Machen's book — for which the reviewer was richly rewarded — we have no hesitation in asserting, at the very outset, that the present treatise is easily the best work extant on the subject. In our opinion it is the worthy successor of Morawetz.

Here at last is a book that is no mere graphophone of digests. The great mass of decisions that have poured from the courts is here passed through the sieve of legal principles, discriminately classified and illuminatingly considered. As a result, a profession groaning under the weight of five-deckers and four-deckers of monstrous size will find refreshing comfort in these two moderate-sized volumes. Many causes contribute to this miracle of compression. Primarily, we should say, it is due to Mr. Machen's conscientious concep-

tion of his undertaking. He evidently aimed to produce a law book, and not merchandise.

According to his modest preface, Mr. Machen regards the corporation "as a living organism." That strikes the dominant note of the book. The corporation in these pages is a live phenomenon, presenting concrete, present-day problems for solution. The author has wisely limited his field, and not sought to cover the whole domain of law in any wise touching corporations. He does not treat (1) the relation of the corporation to the state, including the taxation of corporations; (2) foreign corporations; (3) the winding up and dissolution of corporations and related topics (except in so far as these were involved in the chapters on bonds and mortgages); (4) the consolidation and reorganization of corporations. He has further saved space and maintained a proper perspective by avoiding unnecessary discussion of well-settled principles.

While Mr. Machen has written a treatise for the practicing lawyer, and has paid proper respect to the authorities, he has not surrendered his discriminating critical faculty. He recognizes that it is not the true function of a law writer unquestioningly to embalm the cases. See, for instance, his treatment of that enigma of the law, the federal rule of *ultra vires*, particularly the discussion of *Logan Bank v. Townsend*, 139 U. S. 37 (§§ 1032-1047). Space does not permit a reference to the many subjects that are treated with great cogency and unusual felicity. We would mention (and these examples are picked at random) his excellent treatment of the following topics: one-man corporations (chap. xvii.); promoters (chap. vi.); the remedy of a shareholder to sue in his own name (§§ 1142 *et seq.*); voting trusts (chap. xxi.); "watered stock" (§§ 746 *et seq.*); powers of majority (chap. xxii.). And yet, while the whole book is characterized by an independence of thought and freshness of treatment, like a careful scientist Mr. Machen avoids dogmatism or hasty generalization. He is suggestive, but never quixotic. Even his nomenclature is reformative, not revolutionary. And he again disproves the fallacy that a law book, in order to be sound and scholarly, must be dull and uninteresting.

Not that we concur in all of Mr. Machen's views. Thus, we do not subscribe to his position on the liability as partners of members of a defectively incorporated company (§ 293): the view of implied warranty of authority as acting for the corporation is more to our liking (see 19 HARV. L. REV. 389). So, too, we think *Sheffield Co. v. Barclay*, [1905] A. C. 392, is to be rested on the theory advanced by Professor Ames (17 HARV. L. REV. 543), rather than that of implied warranty. We doubt, also, whether the Chancellor's discretion to impose conditions on appointing receivers is the real theory of the rule in *Fosdick v. Schall*, 99 U. S. 235 (see 18 HARV. L. REV. 605). But we confess Mr. Machen has disappointed us even in the traditional efforts of a reviewer at fault-finding. Equally does he confound "insectile criticism" in the fulness and correctness of his citations.

F. F.

HANDBOOK ON AMERICAN MINING LAW. By George P. Costigan, Jr. Hornbook Series. St. Paul: West Publishing Company. 1908. pp. xiv, 765.

It is a genuine pleasure to review a meritorious work. The Handbook on American Mining Law by George P. Costigan, Jr., is of this character. While the work deals primarily with the Mining Law in force in the public domain of the West, the title has been chosen because this branch of the mining law in the United States has become distinctively American. The author has endeavored "to give a comprehensive, well proportioned, and up-to-date treatment of the subject," and a critical examination of the work leads to the conclusion that he is justified in using this language in his prefatory statement. Careful thought, painstaking research, and conscientious effort have entered into the preparation of the text, and the author has not avoided the discussion of unsettled and moot questions, as is the habit of many text-writers. "An exhaustive citation of cases has not been attempted," but we find the citations numerous and in the